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In re: RANDALL'S ISLAND FAMILY	:	
GOLF CENTERS, INC.	:	Chapter 11
	:	Case No. 00-41065 (SMB)
	:	(jointly administered with
	:	case nos. 00-41066 through
	:	00-41196)
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First Republic Bank (“FRB”), by and through its counsel, Obermayer Rebmann Maxwell & Hippel, LLP, has filed an Motion for Relief From the Automatic Stay (the “Motion”) pursuant to 11 U.S.C. § 362.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case (if you do not have an attorney, you may wish to consult an attorney).

1. If you do not want the Court to grant the relief sought in the Motion, or if you want the Court to consider your views on the Motion, then on or before January 31, 2001, you or your attorney must do all of the following:

- (a) File an answer explaining your position at the United States Bankruptcy Court, One Bowling Green, 6th Floor, New York, NY 10004-1408 . ,

If you mail your answer to the bankruptcy clerk's office for filing, you must mail it early enough so that it will be received on or before the date stated above; and

(b) Mail a copy to the attorney for the Movant:

Edmond M. George, Esquire
One Penn Center – 19th Floor
1617 JFK Blvd.
Philadelphia, PA 19103
Telephone: (215) 665-3184
Facsimile: (215) 665-3165

2. If you or your attorney do not take the steps described above and attend the hearing, the Court may enter an Order granting the relief requested in the Motion.

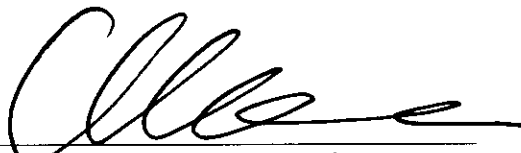
3. A hearing on the Motion is scheduled to be held before the Honorable Stuart Bernstein on February 13, 2001 at 10:00 a.m., in Courtroom #723, U.S. Bankruptcy Court, One Bowling Green, 6th Floor, New York, NY 10004-1408.

4. If a copy of the Motion is not enclosed, a copy of the Motion will be provided to you if you request a copy from the attorney named in paragraph 1(b).

5. You may contact the Bankruptcy Clerk's Office at 212-668-2304 to determine whether the hearing has been canceled because no one filed a response thereto.

OBERMAYER REBMANN MAXWELL & HIPPELL, LLP

Dated: 1/11/01

By: 
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1617 John F. Kennedy Boulevard
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Phone: (215) 665-3000**

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	
RANDALL'S ISLAND FAMILY	:	
GOLF CENTERS, INC.	:	Chapter 11
	:	Case No. 00-41065 (SMB)
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**MOTION OF FIRST REPUBLIC BANK FOR RELIEF FROM THE AUTOMATIC
STAY PROVISIONS OF §362 (a) OF THE BANKRUPTCY CODE**

First Republic Bank (“FRB”), by and through its undersigned counsel, hereby moves this court for an order terminating, annulling and lifting the automatic stay contained in §362 of the Bankruptcy Code with respect to Voorhees Family Golf Center, Inc. (“Voorhees”). FRB avers that cause exists for the termination of the automatic stay, and in support thereof states as follows:

I. BACKGROUND

1. On or about March 15, 1996 and November 6, 1996, FRP made certain loans to Stafford Familypark Partners I, L.P. ("Stafford") totaling approximately \$2,250,000.00, as evidenced by various loan documents (the "Loans").

2. On or about October 12, 1998, Voorhees Family Golf Centers, Inc. ("Voorhees"), a debtor in the above-captioned jointly administered proceeding, assumed any and all obligations of Stafford regarding the Loans, as evidenced by various assumption documents.

3. FRB is a fully secured first position, non-primed creditor in the above-captioned bankruptcy proceeding.

4. On May 4, 2000 the Court entered an Order for relief under Chapter 11.

5. This court is jointly administering Voorhees' case with the cases of the related debtors (the "Related Debtors"). The proceedings have not however, been substantively consolidated.

6. Pursuant to Section 1121 of the United States Bankruptcy Code, the Related Debtors' 120-day exclusivity period for the filing of a Chapter 11 plan was to expire on September 1, 2000.

7. On September 1, 2000 this Court entered an order extending the Related Debtors' time to file a plan or plans of reorganization and to solicit acceptances of such plan or plans until November 30, 2000.

8. The Related Debtors' by motion requested further extensions of exclusivity, relying principally on the change in management for support fro the extension. This court by further order extended the exclusivity period by an additional 90 days through February 28, 2001.

9. FRB was informed that the Debtor would soon be discussing plan proposals and was further informed that that the Debtor would entertain offers for the sale of Voorhees. FRB through counsel made numerous contacts with the Debtor in order to get the Debtor to focus on the potential sales, only to be given the run around first by Debtor's counsel and then by Zolfo

Cooper, who dismissed FRB out of hand and informed FRB that it could not discuss the sale without the consent of the Bankr Group led by Chase.

10. FRB does not believe Chase has any right to prohibit the Debtor from entertaining the sale of the Voorhees property, and that the Debtor is, as it has throughout this proceeding, stonewalling efforts to have the property sold.

11. Moreover, throughout the period, on a non-consolidated basis, the Debtor has been losing money at Voorhees, and has not met its promised projections. Despite the fact that FRB is not being paid its principal, all excess revenues of Voorhees are being up streamed only to fund outstanding losses, which now are in the millions of dollars.

12. Despite the fact that the cases are not substantively consolidated moneys from Voorhees have been used to fund the Related Debtors' continuing losses. FRB asserts that it has an administrative claim in excess of \$150,000.00 for the Debtor's use of such funds.

13. It is also clear that based upon outstanding counsel fees alone, the Debtors are administratively insolvent. Therefore the likelihood of FRB recovering any portion of its administrative claim is unlikely of FRB's administrative claim speculative and unlikely at best.

14. The reports shared with FRB by the Related Debtors shows that Voorhees operations, during the busy part of the Debtors' season, were used to fund the Related Debtors' losses. In the slow season, the revenues will be unavailable with which to continue to fund the losses. In addition, the Related Debtors on a consolidated basis have lost substantial moneys.

15. FRB has been paid interest only, and has not received any payments on its principal obligations, and based upon the manner in which the Related Debtors operate Voorhees, it is unlikely that any plan of reorganization can be funded.

16. FRB had hoped that during the exclusive period as extended, Voorhees and the Related Debtors would in good faith negotiate to file a consensual plan. Undersigned counsel made a number of contacts to the Related Debtors' counsel hoping to resolve the issues with FRB.

17. Rather than respond in a timely and appropriate basis, counsel informed counsel for FRB that it was requesting a further extension of exclusivity, and that it was also filing a motion to appoint a crisis management team.

18. The abrupt change in management, the inability of the Related Debtors to comply with the DIP financing agreements, and the general down turn in the Related Debtors' business coupled with the entry into the slow time of the year for businesses like the Related Debtors, raise serious issues of whether the Related Debtors will emerge from Chapter 11.

II. RELIEF FROM THE AUTOMATIC STAY

19. Recent revelations by the Debtor confirm: (a) that the Debtors continue to lose money at an alarming rate; (b) Debtors' counsel Skadden Arps has quit and will not be providing additional services to the Debtors, (c) creditors are not receiving adequate protection payments; and (d) the Debtors intend to liquidate not reorganize.

20. It is FRB's position therefore, that cause exists for relief from the stay and that further time in Chapter 11 would be detrimental to the interests of the creditors of the Related Debtors' estates.

21. Here, the Related Debtors' management is in upheaval. The Related Debtors' current management has not operated the Related Debtors in accordance with the DIP financing agreements, and it is obvious that Zolfo can not reverse the Debtor's finances.

22. The Debtor intends to liquidate. FRB should be permitted to liquidate its own collateral, and FRB's collateral should not be sold in bulk along with the Debtor's other assets.

23. The Debtor has made little or no progress in its reorganization efforts, and creditors are being unduly prejudiced by the delay.

24. Moreover, the Related Debtors are in desperate financial condition, a position that will only be exacerbated by the slow season, and may not increase in the following year. The fact that the Related Debtors could not operate profitably during a period where fully secured creditors were paid only interest, pre-petition obligations were frozen, and fresh money was injected by the DIP Lenders does not bode well for the Related Debtors' reorganizational efforts.

25. Meanwhile the Related Debtors have delayed creditors much to their detriment, and with respect to Voorhees have not negotiated at all with FRB, and upon information and belief, the other non-primed lenders.

26. FRB avers that relief from the stay for Voorhees only is justified in this case. FRB does not request relief as to the other Related Debtors.

27. FRB has patiently awaited a day of reckoning, and resolution if its issues with Voorhees.


28. FRB avers that creditors will benefit far more from an expeditious resolution of their claims as opposed to waiting for the Related Debtors to turn its operation around, a prospect which is based upon FRB's review, extremely unlikely.

29. It is imperative for secured creditors such as FRB to be given relief from the automatic stay in order to permit the sale of the property at a time and in such away as to ensure the maximum value for the property.

30. For the foregoing reasons FRB asserts that cause exists for the granting of relief from stay to FRB.

WHEREFORE, and for the foregoing reasons, FRB prays this court enter an order, in the form attached: (a) granting this motion; (b) granting FRB relief from the automatic stay; and (c) providing such other and further relief as the court deems just and equitable.

Date: 1/10/01



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SERVICE LIST

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**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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Chapter 11
Case No. 00-41065 (SMB)
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case nos. 00-41066 through
00-41196)

**ORDER GRANTING MOTION OF FIRST REPUBLIC BANK FOR
RELIEF FROM THE AUTOMATIC STAY**

This matter having been opened to the Court by the Motion of First Republic Bank for Relief from the Automatic Stay, and after consideration of any responses filed thereto, and this court having found: (a) the operations of Voorhees Family Golf Center, Inc. ("Voorhees") have been utilized post-petition, in order to fund continuing losses in the Related Debtors' consolidated operations (without the court having ordered substantive consolidation), that the Related Debtors are entering the slow period in operations and losses will likely further increase; (b) that present management is unable at this juncture to reorganize the Related Debtors', and a crisis team is being appointed for the Related Debtors; (c) that Voorhees and the Related Debtors have made no proposals or efforts to reorganize the finances of Voorhees; (d) that FRB is the only secured creditor as to Voorhees and will not consent to any plan that does not pay FRB in full, (e) that Related Debtors have refused to entertain offers to sell the property

of Voorhees, which sale will generate substantial revenues and debt relief, and will result in a likely payment to unsecured creditors; (f) that Voorhees' revenues are insufficient to pay FRB any principal reductions; (g) that the Debtors intend to cease adequate protection payments to FRB; and (h) that there has been undue delay which is prejudicial to the creditors including FRB, and the court having found that the foregoing constitutes "cause" for relief from the automatic stay, it is hereby

ORDERED that the Motion is GRANTED, and FRB is granted relief from the automatic stay in order to proceed to foreclose upon the property.

Dated: _____

STUART BERNSTEIN, U.S.B.J.